

Luxury Yacht Market to Reach US\$ 11.8 Billion by 2027, Bolstered by the Expanding Recreational Tourism Sector

The luxury yacht market is driven by the growing income levels, which have increased the spending ability of individuals on recreational and leisure activities.

SHERIDAN, WY, USA, October 11, 2022 /EINPresswire.com/ -- The latest report published by IMARC Group, titled "Luxury Yacht Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027," offers a comprehensive analysis of the



industry, which comprises insights on the market share. The report also includes competitor and regional analysis, and contemporary advancements in the market. The global luxury yacht market size reached US\$ 6.5 Billion in 2021. Looking forward, IMARC Group expects the market to reach US\$ 11.8 Billion by 2027, exhibiting at a CAGR of 10.9% during 2022-2027.

Request a Free PDF Sample of the Report: <https://www.imarcgroup.com/luxury-yacht-market/requestsampl>

A luxury yacht is a sailing vehicle that is equipped with high-end features and the latest, modern performance technologies. It can be operated using a propulsion system, such as a gas turbine and an internal combustion engine (ICE), or via wind sailing. The yacht is manufactured using several materials, including steel, fiberglass, aluminum, and carbon fiber wood, treated with epoxy resins. A luxury yacht is equipped with advanced components and modern design and style to enhance the overall aesthetics and performance of the yacht. As a result, they are largely rented or chartered by private entities for recreational and sports activities as the yacht is accommodated with luxurious, sophisticated, and personalized facilities, such as a gymnasium, jacuzzi spa, sun pads, and sauna.

Market Trends and Drivers:

The primary factor driving the market is the increasing consumer expenditure power and rapid urbanization. Besides this, the expanding tourism sector and the emerging trend of remote explorations are providing an impetus to [luxury yacht market growth](#). In line with this, the shifting consumer preference toward sports activities, leisure, and luxurious experiences has surged the demand for luxury yachts, which is creating a positive outlook for the market. Other factors, such as the growing adoption of technologically advanced yachts and the rising preference for coastal and marine tourism, are bolstering the market growth.

Luxury Yacht Market 2022-2027 Competitive Analysis and Segmentation:

Competitive Landscape With Key Players:

The competitive landscape of the luxury yacht market has been studied in the report with the detailed profiles of the key players operating in the market.

Some of these key players include:

- Alexander Marine International
- Azimut - Benetti S.P.A.
- Brunswick Corporation
- Christensen Shipyards LLC
- Damen Shipyards Group N.V.
- Feadship Holland B.V.
- Fincantieri S.p.A. (CDP Industria S.p.A.)
- Heesen Yachts Sales B.V.
- Horizon Yacht USA
- Palumbo Group S.P.A
- Princess Yachts Limited
- Sanlorenzo S.p.A.
- Sunseeker International (Wanda Group)
- Viking Yacht Company

Key Market Segmentation:

The report has segmented the global luxury yacht market based on type, size, material, application and region.

Breakup by Type:

- Sailing Luxury Yacht
- Motorized Luxury Yacht
- Others

Breakup by Size:

- 75-120 Feet
- 121-250 Feet
- Above 250 Feet

Breakup by Material:

- FRP/ Composites
- Metal/ Alloys
- Others

Breakup by Application:

- Commercial
- Private

Breakup by Region:

- North America
- Asia Pacific
- Europe
- Latin America
- Middle East and Africa

Ask Analyst for Customization and Explore Full Report With TOC & List of Figures:

<https://www.imarcgroup.com/request?type=report&id=2280&flag=C>

Key Highlights of the Report:

- Market Performance (2016-2021)
- Market Outlook (2022-2027)
- Market Trends
- Market Drivers and Success Factors
- Impact of COVID-19
- Value Chain Analysis
- Comprehensive mapping of the competitive landscape

If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

Browse Related Reports:

[Tractor Market Report](#)

[Skid Steer Loader Market Report](#)

About Us

IMARC Group is a leading market research company that offers management strategy and market research worldwide. We partner with clients in all sectors and regions to identify their highest-value opportunities, address their most critical challenges, and transform their businesses.

IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

Our offerings include comprehensive market intelligence in the form of research reports, production cost reports, feasibility studies, and consulting services. Our team, which includes experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

Elena Anderson

IMARC Services Private Limited

+1 6317911145

[email us here](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/595348339>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2022 Newsmatics Inc. All Right Reserved.